

REGISTERED NUMBER: 08564822 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

FOR

ABSOLUTE SCAFFOLD LIMITED

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for the Year Ended 30 June 2018

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ABSOLUTE SCAFFOLD LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2018

DIRECTORS:

D Hambleton
L Worrall
D O'Grady
P Farrell

SECRETARY:

REGISTERED OFFICE:

Suite 16d
The McLaren Building
46 The Priory Queensway
Birmingham
West Midlands
B4 7LR

BUSINESS ADDRESS:

Jubilee Works
Jubilee Industrial Estate
Gorsey Lane
Coleshill
Birmingham
B46 1JU

REGISTERED NUMBER:

08564822 (England and Wales)

ACCOUNTANTS:

MCA Business Ltd
Suite 16D
The McLaren Building
46 The Priory Queensway
Birmingham
West Midlands
B4 7LR

BALANCE SHEET
30 June 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Property, plant and equipment	5		233,679		188,377
CURRENT ASSETS					
Inventories		51,315		-	
Debtors	6	177,836		234,800	
Cash at bank		-		15,867	
		<u>229,151</u>		<u>250,667</u>	
CREDITORS					
Amounts falling due within one year	7	<u>189,700</u>		<u>205,539</u>	
NET CURRENT ASSETS			<u>39,451</u>		<u>45,128</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>273,130</u>		<u>233,505</u>
CREDITORS					
Amounts falling due after more than one year	8		<u>168,507</u>		<u>169,383</u>
NET ASSETS			<u><u>104,623</u></u>		<u><u>64,122</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>104,523</u>		<u>64,022</u>
SHAREHOLDERS' FUNDS			<u><u>104,623</u></u>		<u><u>64,122</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 22 March 2019 and were signed on its behalf by:

L Worrall - Director

D O'Grady - Director

P Farrell - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2018

1. STATUTORY INFORMATION

Absolute Scaffold Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

All monetary amounts are rounded to the nearest pound.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 20% on cost and 15% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing inventories to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2018

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 2) .

5. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery etc £
COST	
At 1 July 2017	304,669
Additions	118,835
Disposals	(25,200)
At 30 June 2018	<u>398,304</u>
DEPRECIATION	
At 1 July 2017	116,292
Charge for year	56,520
Eliminated on disposal	(8,187)
At 30 June 2018	<u>164,625</u>
NET BOOK VALUE	
At 30 June 2018	<u>233,679</u>
At 30 June 2017	<u>188,377</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 July 2017	35,000
Additions	24,279
Disposals	(17,500)
At 30 June 2018	<u>41,779</u>
DEPRECIATION	
At 1 July 2017	4,370
Charge for year	7,591
Eliminated on disposal	(6,432)
At 30 June 2018	<u>5,529</u>
NET BOOK VALUE	
At 30 June 2018	<u>36,250</u>
At 30 June 2017	<u>30,630</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	173,099	199,714
Other debtors	<u>4,737</u>	<u>35,086</u>
	<u>177,836</u>	<u>234,800</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	11,168	-
Hire purchase contracts	11,924	18,964
Trade creditors	48,862	66,275
Taxation and social security	109,806	86,709
Other creditors	7,940	33,591
	<u>189,700</u>	<u>205,539</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	18,507	8,750
Other creditors	150,000	160,633
	<u>168,507</u>	<u>169,383</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 June 2018 and 30 June 2017:

	2018	2017
	£	£
D Hambleton		
Balance outstanding at start of year	(152,311)	(151,810)
Amounts advanced	33,160	32,949
Amounts repaid	(26,000)	(33,450)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(145,151)</u>	<u>(152,311)</u>
L Worrall		
Balance outstanding at start of year	(30,799)	(10,202)
Amounts advanced	64,121	61,442
Amounts repaid	(38,360)	(82,039)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(5,038)</u>	<u>(30,799)</u>

Included in Creditors : amounts falling due after more than one year, is £5,000 owed to L Worrall and £145,000 owed to D Hambleton, which forms part of the directors' advances and credits. These amounts have been subordinated to the claims of other creditors.

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £36,000 (2017 - £52,000) were paid to the directors .

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2018**

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is under the board of directors..

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ABSOLUTE SCAFFOLD LIMITED (REGISTERED NUMBER: 08564822)**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Absolute Scaffold Limited for the year ended 30 June 2018 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Absolute Scaffold Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Absolute Scaffold Limited and state those matters that we have agreed to state to the Board of Directors of Absolute Scaffold Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Absolute Scaffold Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Absolute Scaffold Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Absolute Scaffold Limited. You consider that Absolute Scaffold Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Absolute Scaffold Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

MCA Business Ltd
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The McLaren Building
46 The Priory Queensway
Birmingham
West Midlands
B4 7LR

22 March 2019

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.